

Message Text

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PAGE 01 OECD P 10468 301704Z

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ACTION EUR-25

INFO OCT-01 EA-11 IO-14 ISO-00 EURE-00 INRE-00 SS-20 NSC-07

NSCE-00 L-03 AID-20 CEA-02 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NEA-10 NSAE-00 RSC-01 OPIC-12 SP-03

TRSE-00 CIEP-02 LAB-06 SIL-01 SWF-02 OMB-01 STR-08

DRC-01 SSO-00 /173 W

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FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 2515

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY HELSINKI

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AMEMBASSY REYKJAVIK

AMEMBASSY ROME

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AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

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PAGE 02 OECD P 10468 301704Z

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DEPT PASS CIEP FOR FLANIGAN AND TREAS FOR BENNETT

E.O.11652: N/A

TAGS: EFIN, OECD

SUBJECT: OECD INVESTMENT EXERCISE

REF: CES 74.38

1. SUMMARY. IN VIEW OF CURRENT DISCUSSIONS IN WASHINGTON ABOUT OECD INVESTMENT EXERCISE, FOLLOWING INFORMATION ON POSITIONS TAKEN APRIL 29 AT XCSS INVESTMENT EXPERTS MEETING OF INTEREST. END SUMMARY.

2. AT BEGINNING OF DISCUSSION ON NATIONAL TREATMENT (REFDOC) FRANCE, SUPPORTED BY ITALY, NEW ZEALAND, CANADA AND AUSTRALIA ARGUED IN EFFECT THAT NATIONAL TREATMENT EXERCISE MOVING TOO FAR AHEAD OF OTHER ELEMENTS OF "PACKAGE APPROACH" WHICH SUPPOSED TO INCLUDE PROPOSALS ON MNC'S. THEY SUPPORTED THIS STANCE BY ARGUING EVENTUAL RECOMMENDATIONS ON MNC'S MIGHT IMPLY SPECIAL MODIFICATIONS IN PRINCIPLE OF NATIONAL TREATMENT IN CASE OF MNC'S. U.S., GERMANY, U.K., SWITZERLAND, NETHERLANDS AND SECRETARIAT RESISTED RIGID LINK AND RECALLED XCSS MANDATE REQUIRED RESULTS OF EACH PART OF EXERCISE TO BE FORWARDED WHEN READY.

3. IN ADDITION, CANADA, SUPPORTED BY AUSTRALIA, ITALY, NEW ZEALAND AND AUSTRIA, PROPOSED DRAFTING AMENDMENTS WHICH WOULD UNDERMINE NATIONAL TREATMENT PRINCIPLE BY GIVING PRIORITY TO NATIONAL OBJECTIVES. THIS SUGGESTION WAS ALSO RESISTED BY U.S., U.K., GERMANY, SWITZERLAND AND SECRETARIAT.

4. CANADA AND AUSTRALIA CONTINUE TO INDICATE THAT THEY WILL PROBABLY BE UNABLE TO ACCEPT NATIONAL TREATMENT PRINCIPLE.

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PAGE 03 OECD P 10468 301704Z

5. WHILE THIS DEBATE NOT EXPECTED TO DELAY EXPERTS WORK ON NATIONAL TREATMENT PROPOSAL, IT IS BEING REPORTED AS INDICATIVE OF PROBLEMS LIKELY TO ARISE WHEN PROPOSAL REACHES XCSS.

6. FULL REPORT ON XCSS EXPERTS MEETING WILL BE PROVIDED SEPARATELY.
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